



Recommendation for Action

File #: 21-1463, **Agenda Item #:** 3.

3/25/2021

Posting Language

Approve a resolution adopting the Fiscal Year 2020-2021 operating budget for the Austin Industrial Development Corporation and authorizing the use of funds.

Lead Department

Economic Development.

Fiscal Note

Funding in the amount of \$15,000 is available in the fund balance of the Austin Industrial Development Corporation Fund.

For More Information:

Sylvia Rabb-Holt, Acting Director, Economic Development Department, 512-974-3131.

Additional Backup Information:

In this proposed action, the Board of Directors will adopt the Operating Budget for Fiscal Year 2020-2021, beginning October 1, 2020 and ending September 30, 2021. Revenue includes \$4,500 in application fees. The proposed expenditures of \$15,000 from the Austin Industrial Development Corporation include financial review by the City Financial Advisor.